

1 K. Kliever

2 associated with Wilmington's participation in
3 the case and Harbert's participation in the
4 case, these are the three amounts that the
5 debtors has paid relating to Wilmington Trust
6 and Harbert?

7 A. Yes.

8 Q. And if any payments were made to
9 their counsel or any other consultant, it
10 came out of those funds and they were not
11 shared, any type of further breakdown was not
12 shared with the debtor?

13 A. That's correct.

14 Q. Do you have any personal knowledge
15 again as to how the \$2.25 million cap was
16 derived, negotiated?

17 A. No.

18 Q. And is it fair to say that due to
19 the lack of sort of time detail, and also not
20 participating in the negotiations, that you
21 have no knowledge as to what 2.25 -- what
22 type of task that was supposed to be applied
23 to or included in their participation in the
24 bankruptcy?

25 A. Well, based on my understanding of

1 K. Kliever

2 our requirement to pay reasonable trustee
3 fees, the assumption was that these were
4 their reasonable costs incurred in
5 representing their constituents and also in
6 benefitting the estate. That's within -- I
7 suppose you could argue within that \$2.25
8 million what that breakdown was, but overall,
9 given the nature of our case and the support
10 that they have provided at the end and the
11 settlement that was struck between the
12 creditors committee and Wilmington Trust and
13 Harbert and the company, gaining their
14 support for the plan of reorganization and
15 ultimately gaining their vote, those fees
16 were determined reasonable and were also
17 determined to have benefitted the estate
18 because it reduced the amount of ongoing
19 bankruptcy administration and costs that the
20 debtor would incur.

21 Q. So is it fair to say that in the
22 sense of how this money was being paid for
23 what they did in the bankruptcy that that
24 would include negotiating and drafting
25 revisions to the plan and disclosure

1 K. Kliwer

2 statement?

3 A. I guess I wouldn't speculate as to
4 what made up, what was included in the \$2.25
5 million, without having seen the actual
6 breakdown.

7 Q. Which you didn't see?

8 A. Correct.

9 Q. Has Wilmington received any other
10 additional compensation in order to pay for
11 their costs and fees above these three
12 amounts to your knowledge?

13 A. Not from the debtor, no.

14 Q. In the debtor's objection to the
15 fee request of Law Debenture, paragraph 4
16 indicates that on the effective date,
17 Wilmington Trust Company exercised its
18 trustee charging lien, and as a result,
19 55,640 shares were allocated to holders of
20 allowed class A claims. Those are the TOPrS,
21 correct?

22 A. Yes.

23 Q. Were issued to Depository Trust
24 Company for credit to Wilmington Trust.

25 Do you know whether or not this

1 K. Kliwer

2 exercise of the charge with regard to those
3 shares related to the difference between the
4 cap of \$2.25 million and the fees and
5 expenses that were actually incurred by
6 Wilmington?

7 A. I don't personally know that, no.

8 Q. Did you participate in calculating
9 the number of shares that were issued to DTC
10 that are reflected in this footnote?

11 A. I didn't participate in the amount
12 that they held back as a charging lien in
13 terms of what was distributed to the 8A
14 holders. Yes, I did participate in the
15 calculation.

16 Q. I'm sorry, I didn't understand
17 that. You didn't? Did you or you didn't?

18 A. Not specific to what Wilmington
19 Trust held back as their payment of their
20 charging lien, but what was given to the
21 overall class, I did participate in the
22 calculation.

23 Q. As of the effective date, what is
24 the value of the shares of stock that were
25 distributed pursuant to the plan?

1 K. Kliwer

2 A. The value was -- the value that was
3 Lazard, L-A-Z-A-R-D, assigned was \$20 a
4 share.

5 Q. And do you recall or do you know
6 what stock is trading today at?

7 A. Roughly \$27.50 to \$28 a share.

8 Q. Has Wilmington Trust or Harbert
9 filed a fee request for the difference
10 between the cap and what they actually
11 incurred in the case?

12 A. Not to my knowledge, no.

13 Q. Were they obligated to under the
14 plan?

15 A. I don't believe they were. If they
16 didn't request payment from North Western
17 above the cap. So assuming whatever was in
18 excess they ate themselves. They had no
19 requirement to file a fee application.

20 Q. And they had, to your knowledge, no
21 requirement to file a fee request if they
22 were going to exercise a charging lien?

23 A. No, not to my knowledge.

24 Q. Let me show you a document that was
25 produced in the document request. It's a

1 K. Kliewer
2 term sheet between the debtor and the TOPrS
3 dated August 17, 2004.

4 Have you seen that before?

5 A. Yes, I have seen this.

6 MR. SNELLINGS: Can we have that
7 marked as the next exhibit.

8 (Kliewer Exhibit 7, Term Sheet,
9 marked for identification, as of this
10 date.)

11 Q. In what context have you seen this
12 document before?

13 A. I have seen it as -- it was, again,
14 as drafts were -- as the negotiations were
15 going on, drafts were provided to management
16 of the debtor as a facade, as part of that,
17 and once it was finalized, copies were
18 provided to all of us.

19 Q. Okay.

20 I'm calling your attention to the
21 terms that are laid out in this box fashion
22 with regard to professional fees and expenses
23 to Harbert and the indenture trustee. In
24 this particular draft, it states that "The
25 debtor shall pay all documented fees and

1 K. Kliever

2 expenses incurred by the indenture trustee
3 and its counsel prior to January 28, 2004,
4 plus all fees and expenses incurred on or
5 after January 28, 2004 by the indenture
6 trustee including any fees and expenses
7 advanced by Harbert."

8 And that just to characterize, the
9 cap is \$2.97 million.

10 Do you recall why the cap was set
11 at 2.97?

12 A. I do not.

13 Q. And do you know why it was then
14 later reduced to what was in the plan of
15 2.25?

16 A. No, I do not.

17 Q. And do you have any knowledge or
18 recollection as to the importance of or the
19 significance of the January 28, 2004 number?
20 I mean date.

21 A. Not right offhand. I don't recall
22 why January 28th is of significance.

23 Q. Also the term here is that "Neither
24 the indenture trustee nor Harbert shall be
25 required" -- "Neither the indenture trustee

1 K. Kliwer

2 shall be required to file an application with
3 the bankruptcy court for payment of such fees
4 and expenses provided that Harbert and its
5 professionals may seek reimbursement of fees
6 and expenses incurred prior to January 28,
7 2004 by submitting an application."

8 Again, do you have any recollection
9 of why that January 28th date was of
10 significance?

11 A. No, I don't.

12 Q. Now, let me show you what I believe
13 to be an executed term sheet dated the next
14 day, August 18, 2004.

15 Have you seen that before?

16 A. Yes, I have.

17 MR. SNELLINGS: Can we have that
18 marked as Exhibit 8.

19 (Kliwer Exhibit 8, Executed Term
20 Sheet, August 18, 2004, marked for
21 identification, as of this date.)

22 Q. Could you describe for me what this
23 document is and when you first saw it?

24 A. Well, I don't recall exactly when I
25 first saw it, but I would assume it was after

1 K. Kliwer

2 August 18th of '04 or around August 18th of
3 '04, but it is the agreement, it appears to
4 be the final agreement between the creditors
5 committee, North Western and Wilmington Trust
6 and Harbert.

7 Q. And in this document, you see the
8 date, the cap \$2.25 million appears, and it's
9 going to be allocated among Harbert and
10 Wilmington Trust.

11 Those are the terms that ended up
12 in the plan, correct?

13 A. That is correct.

14 Q. And based on your prior testimony,
15 you have no knowledge or recollection as to
16 why from the previous August 17 term sheet
17 there was a reduction in the cap amount?

18 A. That's correct.

19 Q. Do you know, I mean at this point,
20 was it still being negotiated between the
21 creditors committee and Wilmington?

22 A. Yes, I believe it was.

23 Q. There is also a reference here that
24 "Notwithstanding anything set forth herein,
25 the fees of Golden Associates shall not be

1 K. Kliever
2 subject to fee audit review."

3 Do you know how Golden Associates
4 were going to be paid?

5 A. I do not. I don't -- I do not
6 recall paying them through North Western, the
7 debtor.

8 Q. With regard to what we have marked
9 as Exhibit 7, the earlier term sheet, do you
10 know who prepared this black line version?

11 A. No, I don't.

12 Q. Do you know why the requirement
13 that the fees and expenses that were
14 documented as required in the earlier version
15 was dropped out of the second version?

16 A. I'm not sure I understand.

17 Q. In the first -- in what we have
18 marked as Exhibit 7, it states here, the
19 debtor shall pay "all documented fees and
20 expenses incurred by the indentured trustee."
21 There is no requirement that fees be
22 documented in the final version.

23 Do you have any understanding or
24 knowledge as to why that requirement was left
25 out?

1 K. Kliever

2 A. No, I don't.

3 Q. Has Wilmington in the
4 administration of the case and the
5 distribution to the TOPrS continued to incur
6 fees and expenses?

7 A. If they have, they have not made
8 the debtor aware of it.

9 Q. Has the debtor agreed to pay those
10 fees and expenses associated in administering
11 the distribution pursuant to the plan?

12 A. Not to my knowledge.

13 Q. Other than Law Debenture, has the
14 debtor objected to any fees and expenses of
15 any other indenture trustee in the case?

16 A. I think I discussed earlier, I
17 guess the only objections that I'm aware of
18 are the objections to White & Case legal fees
19 and Ernst & Young in their representation of
20 either Mellon or GE, I can't recall which
21 one. We did object to those and ultimately
22 they were reduced as a result.

23 Q. With regard to the other indenture
24 trustees, JP Morgan, Chase Bank is the
25 indenture trustee for the South Dakota

1 K. Kliewer

2 mortgage bonds, did the debtor make any
3 payments to JP Morgan pursuant to the plan?

4 A. Yes, I believe we did.

5 Q. Do you recall how much?

6 A. I don't recall.

7 Q. Did it include professional fees
8 and expenses?

9 A. I believe it did, but I don't
10 recall what the breakdown was.

11 Q. Are those, the South Dakota
12 mortgage bonds, are they secured?

13 A. Yes.

14 Q. By what, if you recall?

15 A. South Dakota, essentially our South
16 Dakota assets, which is the property owned
17 equipment in South Dakota.

18 Q. And do you have any knowledge or
19 understanding of the value of that
20 collateral?

21 A. I -- not specifically. I
22 understand overall if I have reviewed
23 different documents that we have provided to
24 state what the value is, but I don't know
25 what you're specifically asking about.

1 K. Kliwer

2 Q. Well, I was just wondering if they
3 are oversecured or undersecured bonds?

4 A. From my recollection, it was
5 slightly over.

6 Q. Did you -- what type of
7 documentation did you request or get from JP
8 Morgan, Chase regarding their fees?

9 A. We received invoices to support
10 their fees.

11 Q. Similar to those that you received
12 from HSBC?

13 A. Correct.

14 Q. Did you require a fee application?

15 A. No, we did not.

16 Q. How about Bank of New York. They
17 are indenture trustee for the Montana first
18 mortgage bonds. Did you pay their fees and
19 expenses?

20 A. Yes, we did.

21 Q. And are they over or under secured?

22 A. Again I believe they are slightly
23 oversecured.

24 Q. No fee application, just invoices
25 similar to that of HSBC?

1 K. Kliewer

2 A. Correct.

3 Q. And again, you were the primary
4 person who reviewed those?

5 A. Yes.

6 Q. Did you go back to either Bank of
7 New York or JP Morgan and discuss the amount
8 of their fees?

9 A. I believe I did not personally
10 discuss the Bank of New York fees. If I
11 recall correctly, their counsel was Brian
12 Cave, and I raised questions with our
13 assistant treasurer over a couple of their
14 invoices, but I don't recall exactly what, if
15 we obtained additional support or not. I
16 don't think we did. I think we ended up
17 paying the amounts, but we discussed what
18 those were and I believe she contacted Brian
19 Cave and Bank of New York to obtain a verbal
20 understanding of some of the different line
21 items on their invoices.

22 Q. And would that be -- who were you
23 talking about?

24 A. Emily Eng is our assistant
25 treasurer.

1 K. Kliewer

2 Q. How about, again, JP Morgan Trust,
3 Chase Bank rather for the Montana pollution
4 control bonds, did you pay their indenture
5 fees and professional expenses?

6 A. Yes, I believe we did.

7 Q. And again, no fee application or
8 invoice?

9 A. Correct.

10 Q. Or just invoices?

11 A. We did receive invoices, correct.

12 Q. And Wells Fargo for the South
13 Dakota pollution control bonds, you paid
14 their fees and expenses?

15 A. Yes.

16 Q. Do you recall how much?

17 A. I don't recall.

18 Q. Has there ever been a schedule of
19 those fees and expenses paid to indenture
20 trustees published in context with the
21 bankruptcy?

22 A. Not to my knowledge, no.

23 Q. And how about Wilmington Bank
24 Company, as indenture trustee, gas transition
25 bonds, have they been paid their fees and

1 K. Kliever

2 expenses?

3 A. It doesn't -- it does not ring a
4 bell, but I would assume they have paid their
5 fees and expenses.

6 Q. With regard to -- I mean, do you
7 have any type of ballpark figure with regard
8 to these other indenture trustees how much
9 has been made paid in fees and expenses?

10 A. No, I couldn't -- without going
11 back to our records, I couldn't ballpark it.

12 Q. And these are all paid pursuant to
13 the plan and the obligation of the debtor to
14 pay the fees and the expenses of the
15 indenture trustee?

16 A. Yes.

17 Q. Now, Bank of New York was Law
18 Debenture's predecessor indenture trustee for
19 the QUIPS. Have you paid their fees and
20 expenses?

21 A. Related to the QUIPS?

22 Q. Yes, they had some pre-petition as
23 well as --

24 A. I believe.

25 Q. -- post-petition charges?

1 K. Kliewer

2 A. If I remember correctly, we did pay
3 those.

4 Q. And they were represented by Brian
5 Cave. Have you paid those fees as well?

6 A. Yes, we have.

7 Q. And do you recall or have any
8 knowledge of Bank of New York's participation
9 in the Chapter 11 case for the period in
10 which they remained as indenture trustee?

11 A. I don't recall what their specific
12 involvement was, no.

13 Q. Do you recall how much was paid to
14 Bank of New York and Brian Cave related to
15 the questions?

16 A. Not without reviewing the records,
17 I don't.

18 Q. Let me show you a document that was
19 produced by North Western. It's actually a
20 set of documents.

21 A. Okay.

22 Q. Have you seen these documents
23 before?

24 A. I have.

25 MR. SNELLINGS: Can we have these

1 K. Kliwer
2 marked as the next exhibit.

3 (Kliwer Exhibit 9, Invoices,
4 marked for identification, as of this
5 date.)

6 Q. We have marked this as Exhibit 9,
7 and could you just describe what these
8 documents are?

9 A. These documents are invoice, one
10 invoice from the Bank of New York, from their
11 default administration group, related to the
12 QUIPS, and then a couple of different
13 invoices from Brian Cave in their work for
14 the Bank of New York.

15 Q. And this was relating to the QUIPS,
16 their representative of the indenture trustee
17 of the QUIPS. Does it indicate that or not?

18 A. Yes, it indicates on the invoice.

19 Q. And to the best of your knowledge,
20 these amounts were paid both to Bank of New
21 York as well as to Brian Cave?

22 A. Yes, I believe they were.

23 Q. And when was the North Western
24 bankruptcy filed?

25 A. September 14 of 2003.

1 K. Kliwer

2 Q. And with regard to the time charges
3 or amounts that are on the invoices from Bank
4 of New York, did you do any investigation or
5 request any backup with regard to these time
6 charges?

7 A. No, not to my knowledge.

8 Q. Did anyone from North Western or
9 from Paul, Hastings request such backup?

10 A. Not to my knowledge,.

11 Q. Do you have any sense of why they
12 would call these extraordinary time charges
13 as referred up in the left side there?

14 A. No, I don't know why they used
15 those terms.

16 Q. Turning to the invoices that were
17 submitted by Brian Cave, to your
18 recollection, this amount has been paid to
19 Brian Cave?

20 A. Yes.

21 Q. It was on or about the effective
22 date of November 1st?

23 A. Yes, I believe so.

24 Q. And did you or anyone at North
25 Western request further backup for the time

1 K. Kliwer

2 entries here?

3 A. No.

4 Q. The fair number of these time
5 entries are from the pre-petition period,
6 from 2002. The debtor had no problem paying
7 for pre-petition entries from counsel?

8 A. It was my understanding that since
9 they were representing an indenture trustee
10 that the agreement was we would pay all of
11 their pre-petition and post-petition fees.

12 Q. But there is no attempt by you to
13 find out what documents they are reviewing
14 when they had 3.6 hour entry for reviewing
15 documents?

16 A. No.

17 Q. Do you have any understanding as to
18 why the debtor did not include the fees and
19 expenses incurred by the Bank of New York and
20 Brian Cave in their objection to the fees and
21 expenses of Law Debenture?

22 A. No, I don't.

23 Q. Did anyone ever discuss that with
24 you?

25 A. No.

1 K. Kliwer

2 Q. It seems as though there are two
3 invoices for Brian Cave, and the next one is
4 for 15,750.

5 Was that paid as well?

6 A. Yes, I believe it was.

7 Q. Did you have any discussions with
8 anyone at North Western regarding the payment
9 of these particular fees and expenses?

10 A. As I discussed earlier, I did have
11 some conversations with WW Emily Eng, our
12 assistant treasurer. I don't believe that
13 any of those conversations pertain to these
14 two specific invoices, but we did have
15 conversations on various Brian Cave invoices
16 over the course of the bankruptcy.

17 Q. But you don't have a specific
18 recollection?

19 A. Right. I don't believe that we had
20 any specific conversations to these two
21 invoices.

22 Q. With regard to -- in our
23 discussions today, we have talked about
24 benefit to the estate and reasonableness.

25 In your opinion, the fees and

1 K. Kliwer
2 expenses of Bank of New York and their
3 counsel, Brian Cave, did you find them
4 reasonable?

5 A. Yes, ultimately we determined they
6 appeared reasonable.

7 Q. And with regard to benefit of the
8 estate, I mean, did you reach a conclusion or
9 have an opinion as to whether or not these
10 provided any benefit to the estate?

11 A. In terms of Bank of New York and
12 Brian Cave, I guess I don't really have an
13 opinion on what the benefit to the estate
14 was.

15 Q. Do you think there was any?

16 A. I would assume there was a benefit
17 to the estate by having paid those and not
18 having them bring additional proceedings in
19 court to attempt to get paid, which would
20 have cost us and them more in attorney's
21 fees.

22 Q. Have you seen this document before?

23 A. Yes, I have.

24 MR. SNELLINGS: Can we have this
25 marked as the next exhibit.

1 K. Kliewer

2 (Kliewer Exhibit 10, Letter to
3 Indenture Trustee, marked for
4 identification, as of this date.)

5 Q. Can you tell me what this document
6 is?

7 A. This was a letter to the indenture
8 trustees to summarize the terms of the plan
9 reorganization and the distribution to the
10 various classes.

11 Q. And do you know the date of the
12 creation of the document?

13 A. I don't recall the exact date that
14 we sent it out. I recall having a couple of
15 drafts between Paul, Hastings, North Western,
16 La Salle Bondholders Communication Group, and
17 Kurtzman Carson that were distributed
18 internally and worked on, but in terms of the
19 actual date that it was provided to others, I
20 do not recall.

21 Q. All right. And just curious, by
22 the indication of the letters and numbers
23 below, which is usually a document number,
24 the ATL, does that mean this is a document
25 created by Paul, Hastings?

1 K. Kliwer

2 A. Yes, they maintained the master
3 copy of it.

4 Q. And was this posted on your
5 website?

6 A. Yes, it was.

7 Q. On page 2, in the fourth paragraph
8 down, there is a statement that all of the
9 fees and expenses of the indenture trustees
10 have been paid in full on the effective date
11 with the exception of Wilmington Trust
12 Company.

13 Now that was not true with regard
14 to Law Debenture, correct?

15 A. That is correct.

16 Q. Has this ever been -- this
17 notification or letter ever been corrected?

18 A. Not that I'm aware of.

19 Q. Do you know why such a statement
20 was made knowing that the debtor intended to
21 object to Law Debenture's fees?

22 A. No, I don't.

23 Q. To your knowledge, has the debtor
24 received any inquiries from QUIPS holders
25 regarding this particular notice?

1 K. Kliewer

2 A. I have not personally received any.
3 I believe that our investor communications
4 group has received inquiries.

5 Q. Do you know the content or subject
6 of those inquiries?

7 A. No, I don't.

8 MR. SNELLINGS: Why don't we have
9 lunch and I'll think of any other
10 questions and we'll finish up.

11 MS. DENNISTON: Off the record.

12 (Luncheon recess.)

13 A F T E R N O O N S E S S I O N

14 (Time noted: 2:07 p.m.)

15 K E N D A L L K L I E W E R, resumed and
16 testified as follows:

17 EXAMINATION BY (Cont'd.)

18 MR. SNELLINGS:

19 Q. With regard to the plan
20 confirmation and the expectations that you're
21 going to be paying indenture fees, did the
22 debtor set aside a certain amount of money in
23 order to pay the fees?

24 A. We did not specifically set aside
25 money. In reviewing our ongoing cash

1 K. Kliewer

2 requirements and the amount of cash we had on
3 hand, we knew we had adequate cash on hand to
4 cover fees, so we didn't determine that a
5 certain amount needed to be set aside. When
6 payments were made on the effective date, it
7 came out of the cash.

8 Q. Did you have any projections of
9 what you thought the fees --

10 A. We did have projections. We didn't
11 really break those down. We kind of had one
12 basket for overall emergence and professional
13 fees that we expected to range in total \$20
14 million for all of those types of fees,
15 including Lazard's success fee, for example,
16 and indenture trustee fees and Houlihan
17 success fees and all the other professionals
18 that were involved in the case.

19 Q. With regard to the Wilmington
20 settlement, and I don't want to characterize,
21 and I certainly don't want to mischaracterize
22 your prior testimony, but I think that you
23 testified that one of the benefits of that
24 settlement was the fact that Wilmington and
25 Harbert were going to bring class 8A to the

1 K. Kliewer

2 table accepting the plan, that that was a
3 benefit to the estate because it would
4 curtail the litigation that was involved from
5 their objection to confirmation and all of
6 the other expenses that were incurred, and
7 that was a benefit of the estate?

8 A. Correct.

9 Q. But in the sense of the \$2.25
10 million that was paid for their fees and
11 expenses, you never made an assessment or
12 determination about the time spent in
13 negotiating and drafting and finalizing that
14 settlement agreement, correct?

15 A. No, essentially because it was
16 agreed upon between the creditors committee
17 and Wilmington Trust and Harbert, and North
18 Western management reviewed it and took the
19 position that this is a negotiated settlement
20 and this will benefit the company because
21 these parties will accept the plan of
22 reorganization and they will go into
23 confirmation as allies. There was no need
24 to, I guess, distinguish between why it was
25 \$2.25 million and whether we needed to dig

1 K. Kliwer

2 into detail on that amount. It was an agreed
3 upon settlement and all the parties that were
4 involved were in agreement with it.
5 Essentially we didn't try to dive in to say
6 how much of this relates to this, this or
7 this.

8 Q. It would be fair to say that the
9 2.25 million that were paid to Wilmington,
10 Harbert far exceeds the negotiation and
11 settlement of their claims at the time of the
12 confirmation, that is, it included a lot of
13 other things that they did in the case?

14 A. I suppose you could speculate that
15 without having actually seen the document. I
16 wouldn't speculate to that.

17 Q. Have you looked at Law Debenture's
18 fee request?

19 A. I have not seen a fee request from
20 Law Debenture.

21 Q. Did you assist and/or participate
22 in any way in putting together the objection
23 to Law Debenture's fee request that was filed
24 by the debtor?

25 A. No, I haven't.

1 K. Kliewer

2 Q. Do you know of anyone at the debtor
3 that participated in putting that objection
4 together?

5 A. Not to my knowledge.

6 Q. And is -- when you were provided
7 those requests or invoices from the indenture
8 trustees that we identified here, HSBC, on or
9 around the effective date, in preparation for
10 that, you weren't provided Law Debenture's
11 request for payment at that time?

12 A. No, we were not.

13 MR. SNELLINGS: I don't have any
14 further questions.

15 MS. DENNISTON: I certainly don't
16 have any questions.

17 MR. SNELLINGS: Thanks.

18 (Time noted: 2:15 p.m.)

19
20 KENDALL KLIEWER

21 Subscribed and sworn to before me
22 this ____ day of _____, 2005.
23
24
25

1	----- I N D E X -----		
2			
3	WITNESS	EXAMINATION BY	PAGE
4	KENDALL KLIEWER	MR. SNELLINGS	5

5	----- EXHIBITS -----		
6			
7			
8	KLIEWER EXHIBITS		FOR ID.
9	1	Deposition Notice	8
10	2	Invoice from HSBC	18
11	3	LeBouf Invoice	28
12	4	Pryor, Cashman Invoice	36
13	5	E-Mail	65
14	6	Annual Trustee Administration Dues	67
15	7	Term Sheet	75
16	8	Executed Term Sheet, August 18, 2004	77
17	9	Invoices	87
18	10	Letter to Indenture Trustee	92

C E R T I F I C A T E

STATE OF NEW YORK)

: SS

COUNTY OF NEW YORK)

I, Adrienne M. Mignano, a Notary Public within and for the State of New York, do hereby certify:

That KENDALL KLIEWER, the witness whose deposition is hereinbefore set forth, was duly sworn by me and that such deposition is a true record of the testimony given by the witness.

I further certify that I am not related to any of the parties to this action by blood or marriage, and that I am in no way interested in the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto set my hand this 26th day of January 2005.



ADRIENNE M. MIGNANO

A				
accept 96:21 accepting 60:6 96:2 account 66:25 accounting 5:23 6:2,8 accurate 68:8 achieve 61:4 act 26:3 action 100:17 active 48:2,3,5 52:23 activities 42:9 45:14 activity 42:13 45:10 actual 29:10 58:3 72:5 92:19 added 17:3 addition 66:23 67:12 additional 21:9 35:2 67:5 69:18 72:10 83:15 91:18 address 5:12,13 addressed 36:24 65:8 adequate 95:3 administer 4:14 administering 80:10 administration 25:24 67:20 68:6 68:15 71:19 80:4 87:11 99:14 administrative 17:22 Adrienne 1:24 2:10 100:7,24 advanced 76:7 adversarial 46:23 adversary 15:3,5 31:3 46:22 47:19 47:22 50:13 56:15 56:21 58:11	advised 60:4 advisors 7:9,11 55:12 57:5 advisory 12:22 57:14 affect 29:7 affidavits 50:11 agent 25:22 aggregated 19:22 agree 23:4 34:5 41:13,19 42:14 43:12 agreed 4:2,7,11 80:9 96:16 97:2 agreement 35:16 39:12 40:5 57:8 57:10,13 59:4 78:3,4 89:10 96:14 97:4 ahead 26:16 45:23 alleged 29:3 allies 96:23 allocated 72:19 78:9 allowed 72:20 amended 24:18 52:7 53:7 60:14 amendments 43:11 50:22 amount 17:12 59:2 60:21 67:9 71:18 73:11 78:17 83:7 88:18 94:22 95:2 95:5 97:2 amounts 20:2 48:12 52:17 66:2 66:14 68:7 69:17 70:4 72:12 83:17 87:20 88:3 analysis 14:3 analyze 32:20 Andrews 63:22 and/or 97:21 annual 17:21 25:14 25:21 26:2,15	67:19 68:5 99:14 answer 45:23 anticipation 20:20 Anybody 19:16 apologize 49:23 appear 22:10 31:22 31:23 42:12 69:17 appeared 31:9 68:12 91:6 appears 24:4 78:3 78:8 application 7:19,20 26:18 30:7 38:24 74:19 77:2,7 82:14,24 84:7 applications 6:19 6:23 11:7,8,17 26:22 applied 70:22 appointed 11:3 64:14 approval 6:22 11:11,12 19:23 approve 11:16,19 58:7 approved 6:22 11:21,24 16:20 32:16 61:15 64:25 65:2 approving 19:13 approximately 19:6 April 44:2 areas 68:20 argue 71:7 arisen 31:3 arising 33:2 aside 94:22,24 95:5 asking 29:18 46:5 81:25 asks 8:22 aspect 52:14 aspects 50:25 assessment 96:11 assets 81:16	assigned 74:3 assist 12:20 44:8 97:21 assistance 32:13 assistant 10:25 68:11 83:13,24 90:12 assisting 32:14 associated 21:5 30:13 40:6 63:24 70:2 80:10 Associates 55:16,22 69:20 78:25 79:3 assume 27:21 34:24 58:23 69:4 77:25 85:4 91:16 assuming 29:14 74:17 assumption 24:12 45:19 71:3 ate 74:18 ATL 92:24 Atlanta 3:11 attempt 89:12 91:19 attended 55:5 attention 25:2 75:20 attorney 64:9 66:18 attorneys 3:5,10 4:3 23:2 37:15 attorney's 91:20 audit 79:2 auditor 27:2,6 August 75:3 77:14 77:20 78:2,2,16 99:16 authorize 14:10 authorized 4:14 authorizing 40:10 Avenue 2:9 avoid 34:2,6,13 44:21 aware 28:15 38:16 39:15 61:24 63:2	80:8,17 93:18 a.m 2:5 <hr/> B back 11:25 17:9 29:15 73:12,19 83:6 85:11 backup 38:10,14 66:13 88:5,9,25 balance 37:10 ballpark 85:7,11 Bank 7:15 13:21 36:24 80:24 82:16 83:6,10,19 84:3 84:23 85:17 86:8 86:14 87:10,14,20 88:3 89:19 91:2 91:11 bankruptcy 1:2 6:6 6:17,25 10:16 11:2 12:10 14:17 15:4 17:2 18:14 22:19 23:21 26:19 27:12,16 28:8 29:8 31:2 37:8 38:24 39:21 40:2 41:24 42:10,18 43:14 47:9 52:24 54:20 55:4,22 61:2 70:24 71:19 71:23 77:3 84:21 87:24 90:16 based 29:2 31:7 32:25 49:18 58:9 64:8,24 70:25 78:14 basically 25:23 48:6 68:24 basis 53:10 basket 95:12 beginning 24:16 begins 34:3 behalf 12:14 41:25 43:16 68:4 believe 12:14 14:2

14:25 15:19 17:21 20:9,22 21:2,8 26:7,21 35:21 36:2 39:22,24 47:17 52:3 53:8 56:11,17 60:2 61:12,19 64:2 67:7,24 74:15 77:12 78:22 81:4 81:9 82:22 83:9 83:18 84:6 85:24 87:22 88:23 90:6 90:12,19 94:3 bell 27:10 85:4 beneficial 58:14 60:23 benefit 32:12 34:8 34:21,24 35:4 90:24 91:7,10,13 91:16 96:3,7,20 benefits 32:11 95:23 benefitted 32:9 46:21 71:17 benefitting 71:6 Bentley 66:20,21 best 20:5 65:25 87:19 billed 26:14 40:12 bills 55:9 64:15 Bird 10:9,16 11:13 17:7 38:2 black 79:10 blood 100:17 bondholders 42:11 42:17 92:16 bonds 13:23 34:2,7 34:13 81:2,12 82:3,18 84:4,13 84:25 books 52:18 Boston 3:6 Bove 63:18 box 75:21 break 47:3 95:11	breakdown 59:6 63:5,10 65:20 66:7 67:14 69:5 69:24 70:11 71:8 72:6 81:10 Brian 10:9 11:13 17:7 38:2 83:11 83:18 86:4,14 87:13,21 88:17,19 89:20 90:3,15 91:3,12 brief 17:6 briefly 10:9,10 68:12 bring 91:18 95:25 bringing 15:10 brought 45:11 build 46:18 bulk 37:15 58:2 business 55:24 C C 3:2 100:2,2 calculating 73:8 calculation 73:15 73:22 calendar 24:17 call 28:12 31:20 88:12 called 5:2 calling 33:15 75:20 calls 28:22 cap 57:21 58:13,22 59:9,14 62:7 64:8 64:10,12 69:16 70:15 73:4 74:10 74:17 76:9,10 78:8,17 caps 51:18 Carson 92:17 case 1:6 6:20 8:13 8:15 10:19 12:6 12:11,18,20 17:17 30:7 31:2,4,25 47:20,25 48:2,5	48:20 49:11 53:3 54:8 55:12 56:10 56:16,20 57:6 64:14 70:3,4 71:9 74:11 80:4,15,18 86:9 95:18 97:13 cases 41:13 51:13 51:15 cash 94:25 95:2,3,7 Cashman 17:25 30:22 35:19 36:12 36:19,22 38:9,15 38:23 40:9 43:4 43:19 44:19 46:6 99:12 Cashman's 38:20 casual 11:6 Cave 83:12,19 86:5 86:14 87:13,21 88:17,19 89:20 90:3,15 91:3,12 cc'd 66:16 CEO 10:23 19:21 19:23 25:4 33:16 certain 69:2 94:22 95:5 certainly 37:13 95:21 98:15 certify 100:9,15 cetera 22:15 CFO 10:10 17:7 19:20 33:16 changed 39:22 51:25 Chapter 1:5 7:16 49:11 54:8 86:9 characterize 76:8 95:20 charge 41:6,17 73:2 charged 25:24 68:25 charges 35:13 68:15 85:25 88:2 88:6,12	charging 61:21 72:18 73:12,20 74:22 Chase 44:4 80:24 82:8 84:3 checked 17:9 chief 5:22 Citibank 44:3 claim 15:12 29:2,7 41:24 42:4,6,10 42:21 48:12 49:4 49:6,8,17 claimants 14:21 52:8,10 claimed 29:6 claims 48:22,24 49:14 50:5,10,12 51:4,5 52:17 68:20 72:20 97:11 clarification 40:8 40:20 class 14:20,22 15:13 39:19 46:13 46:17 52:2,6,6,9 60:10,18 61:6 72:20 73:21 95:25 classes 51:5 52:5 92:10 client 13:20 41:6 46:8 55:8 close 22:18 closer 20:25 collateral 81:20 column 21:23 come 12:6 commence 56:15 commenced 15:3 47:19 49:10 comment 43:15 51:2,14 commenting 43:22 50:20 53:25 comments 51:15 52:13 54:6 committee 7:6,9	14:24 32:15 47:16 58:4,16 59:17,25 60:19 61:5 62:22 62:23 63:7 64:25 71:12 78:5,21 96:16 committee's 60:16 common 52:8 Communication 92:16 communications 94:3 companies 56:4 company 3:5 8:19 10:7 11:10 12:24 15:24 16:10,21 18:13 20:23 25:5 33:8 37:23 39:7 46:16 47:6 50:7 54:12 56:3 58:2,5 58:17 59:23 60:4 60:4,21 61:5 68:4 71:13 72:17,24 84:24 93:12 96:20 company's 60:17 compared 22:9 compensate 45:13 compensated 46:6 46:9 compensating 46:12 compensation 72:10 complaint 44:20,21 44:24 45:2,3,7,11 46:8,15,20 components 9:25 concern 41:22 conclusion 91:8 conducted 53:13 confirm 28:6 confirmation 46:25 61:3 66:24 94:20 96:5,23 97:12 confusing 16:3
---	---	---	--	--

conjunction 26:2	15:15 18:2,10	created 92:25	Debenture's 85:18	descriptions 62:3
connection 7:15	19:10,11 26:25	creation 92:12	93:21 97:17,23	63:8 69:8
8:12,14,16,18	30:11 38:22 39:2	credit 72:24	98:10	designate 8:22
18:12,14 19:12	41:11 42:25 43:2	creditor 45:11	debtor 1:6 5:17 7:3	designated 9:4
26:18,20 29:12	45:7 47:16 59:19	creditors 7:6,9	7:15 12:12 15:18	desire 46:18 60:16
44:5 65:6	59:21 70:13 72:8	32:15 58:4,15	34:22 35:12 44:21	60:17
Connolly 63:18	72:21 78:12,13,18	59:17 60:16,19	45:12 46:4,10,12	detail 10:13 13:16
consider 47:25 48:3	82:13 83:2 84:9	61:5 64:25 71:12	54:2 57:9,11	23:6,25 38:10,15
48:4	84:11 93:14,15	78:4,21 96:16	59:20,22 62:2,15	70:19 97:2
considered 52:2	96:8,14	criteria 31:11	62:16 63:12 70:12	detailed 17:2
Considering 31:24	corrected 93:17	curious 92:21	71:20 72:13 75:2	determination
consistent 26:15	correctly 83:11	curtail 96:4	75:16,25 79:7,19	30:15 96:12
38:18	86:2	customary 24:15	80:8,9,14 81:2	determine 49:8
constituents 46:19	correspondence		85:13 89:6,18	95:4
60:18 71:5	41:15	D	93:20,23 94:22	determined 16:18
consult 10:6 55:19	cost 65:4 91:20	D 5:2 94:15 99:2	97:24 98:2	16:22 17:13 31:7
consultant 70:9	costs 32:8 60:24	Dakota 5:14 80:25	debtors 70:5	58:17 60:20 64:10
consulting 7:14	71:4,19 72:11	81:11,15,16,17	debtor's 9:13 32:3	68:12 71:16,17
12:22 57:15	council 7:7	84:13	62:17 72:14	91:5
contacted 83:18	counsel 10:11,24	date 8:8 18:7,22	December 24:24	developed 47:25
contemplated 13:8	11:2,3 16:15 17:2	19:5,20 20:21	42:5	60:9
content 94:5	17:8,14,20,24	21:14 28:5 33:10	decision 13:9	difference 73:3
contested 15:7,10	18:3 20:12,15,17	33:14 36:20 52:11	decisions 10:17,22	74:9
49:10 56:22	22:6 27:15 28:21	61:4 65:15 67:21	13:3	differences 49:2
context 39:14 49:24	30:20,24 31:15	67:25 72:16 73:23	deemed 60:22	different 24:23
62:21 75:11 84:20	33:15 34:15 38:2	75:10 76:20 77:9	default 68:14 87:11	25:15 48:9,21
continued 80:5	42:2 44:7,14	77:21 78:8 87:5	DELAWARE 1:2	51:5 52:20 81:23
control 13:23 84:4	45:13 46:3 48:7	88:22 92:4,11,13	DENNISTON 3:11	83:20 87:12
84:13	48:19 54:20 58:16	92:19 93:10 95:6	45:15 55:6 94:11	dig 96:25
controller 5:18,20	59:23 60:2,25	98:9	98:15	directed 24:25
5:21 6:16	64:17 70:9 76:3	dated 19:9 24:24	deposed 8:10,15,17	directly 12:12
controversy 28:12	83:11 89:7 91:3	36:23 75:3 77:13	deposition 1:10 2:7	disciplined 15:21
28:13	COUNTY 100:5	dates 22:18	4:12 7:24,25 8:6	disclosure 42:24
Cont'd 94:17	couple 19:3 33:14	day 22:20 33:9,11	8:20 10:14 99:9	43:6,10,15,23
conversation 10:12	48:9,21 83:13	33:13 77:14 98:22	100:11,13	50:4,21,25 51:2
11:6 17:6,8	87:12 92:14	100:21	depositions 16:2	51:10 71:25
conversations	course 23:18 33:13	days 33:14	53:14,18,19	discovery 53:13,17
17:14 20:11 36:8	42:2,15 90:16	deal 28:20	Depository 72:23	discuss 9:4 83:7,10
38:19 48:7,9,22	court 1:2 4:16 6:6	dealing 68:19	derived 66:14	89:23
90:11,13,15,20	22:22,24 23:7	dealings 68:22	68:16 70:16	discussed 17:6
copies 75:17	26:19,23 38:24	debate 37:16	describing 66:13	20:16 44:5 68:9
copy 65:5 67:8 93:3	61:15 65:2 77:3	Debenture 3:5	describe 25:11	68:11 80:16 83:17
Corporation 1:5	91:19	13:20 51:17 72:15	65:19 77:22 87:7	90:10
24:25	cover 95:4	80:13 89:21 93:14	description 45:21	discussing 39:18
correct 7:8 15:14	covered 31:2,8	97:20	45:22 62:24	discussion 30:20,24

31:15 37:25 40:16 68:18 discussions 11:4 16:6,11,15 37:21 52:13 90:7,23 distinguish 96:24 distressed 56:4 distributed 73:13 73:25 92:17 distribution 80:5 80:11 92:9 DISTRICT 1:2 dive 97:5 document 8:2 18:11,12,16,24 19:14,17 21:12 24:23 25:9 36:10 36:11,25 53:14 63:4 65:17 66:6 74:24,25 75:12 77:23 78:7 86:18 91:22 92:5,12,23 92:24 97:15 documentation 35:3 65:22 82:7 documented 75:25 79:14,19,22 documents 21:6 22:24 23:6 29:25 30:4 37:17,18 41:16 51:12 65:7 81:23 86:20,22 87:8,9 89:13,15 documents/court 22:14 doing 22:17 50:2 dollars 19:22 double 45:18,18 draft 34:3 75:24 drafting 34:14 71:24 96:13 drafts 13:6 75:14 75:15 92:15 Drive 5:14 Drook 10:23 11:19	25:2,3,4 38:2 dropped 79:15 DTC 73:9 due 68:6 70:18 dues 67:20 68:6 99:14 duly 5:3 100:12 duties 44:15 duty 42:16 43:13 <hr/> E E 3:2,2 5:2,2,2 94:13,13,15,15,15 99:2 100:2,2 earlier 52:21 64:3 65:21 79:9,14 80:16 90:10 effect 4:15 effective 18:7 19:5 19:20 20:20 33:10 33:14 67:25 72:16 73:23 88:21 93:10 95:6 98:9 either 11:15 50:10 56:19 80:20 83:6 emergence 95:12 emerging 7:21 Emily 83:24 90:11 employed 57:4,5 employment 6:10 ended 12:4,4,7 78:11 83:16 Eng 83:24 90:11 engage 58:10 engaged 12:11,14 ensure 26:12 entire 51:12 entries 22:13 32:20 34:11 39:11 42:3 42:20 43:9 89:2,5 89:7 entry 21:14,25 23:11 33:21,24 34:3,14 44:2,18 46:3 89:14	equipment 81:17 equivalent 52:9 Ernst 12:6,17,19 80:19 ESQ 3:7,11 essence 60:15 essentially 10:14 11:8 28:18 50:14 51:24 52:6,10 65:21 81:15 96:15 97:5 estate 32:9,11,12 34:21,25 46:21 58:15 60:23 71:6 71:17 90:24 91:8 91:10,13,17 96:3 96:7 estimation 47:23 et 22:15 evidence 29:25 evidenced 43:20 exact 92:13 exactly 31:22 39:24 67:7 77:24 83:14 EXAMINATION 5:6 94:17 99:3 examined 5:4 examiner 61:14 64:14,23 examining 23:8 example 95:15 exceed 64:10 exceeded 62:9 exceeds 97:10 exception 93:11 excess 20:3 58:24 61:10,23 74:18 executed 77:13,19 99:16 exercise 73:2 74:22 exercised 61:21 72:17 exhibit 8:5,6,21 18:19,20 24:22 28:2,3 36:17,18	36:21 43:4 65:13 67:18,19,23 69:16 75:7,8 77:18,19 79:9,18 87:2,3,6 91:25 92:2 EXHIBITS 99:7,8 expect 35:12 44:12 44:14 expectation 42:8 expectations 94:20 expected 41:17 95:13 expenses 7:14 16:7 16:12,16,19 57:15 58:24 62:4,14 67:2 69:11,13,15 73:5 75:22 76:2,4 76:6 77:4,6 79:13 79:20 80:6,10,14 81:8 82:19 84:5 84:14,19 85:2,5,9 85:14,20 89:19,21 90:9 91:2 93:9 96:6,11 experience 16:5 47:24 extended 60:25 61:3 extent 28:23 45:21 48:23 52:18 56:5 external 6:4 extraordinary 88:12 e-mail 65:5,13 66:16 99:13 <hr/> F F 94:13 100:2 facade 75:16 face 21:13 fact 95:24 fair 70:18 71:21 89:4 97:8 Falls 5:14 familiar 7:13 12:21	14:7 36:14 55:15 57:8 far 41:10 42:19 46:12 97:10 Fargo 13:22 84:12 fashion 75:21 fee 6:19,23 7:18,20 25:14,21,22,24 26:9,17,18,21 27:2,6 30:7 37:11 38:24 61:14,17 64:14 72:15 74:9 74:19,21 79:2 82:14,24 84:7 95:15 97:18,19,23 feel 9:12 fees 6:18 7:14 10:18 11:6,14,21 11:23 12:5,8,23 13:14,24 14:4,7 14:11 15:17 16:6 16:11,16,18,22 17:10,12,13,18,18 17:22 18:6 19:13 19:19,21 21:5 26:2,15,20,24 27:6 29:12 30:12 30:16 31:6,13 32:5,8,18 35:2,8 37:7,25 38:5,20 38:25 40:10 44:14 48:11 57:14,15,21 58:14,23 59:6 61:10,25 62:3,14 62:24 63:14,14 64:11,22 65:24 66:8 67:2,6 68:13 69:25 71:3,15 72:11 73:4 75:22 75:25 76:4,6 77:3 77:5 78:25 79:13 79:19,21 80:6,10 80:14,18 81:7 82:8,10,18 83:8 83:10 84:5,14,19
--	--	---	--	--

84:25 85:5,9,14 85:19 86:5 89:11 89:18,20 90:9,25 91:21 93:9,21 94:21,23 95:4,9 95:13,14,16,17 96:10 figure 85:7 file 40:18 56:9 74:19,21 77:2 filed 6:5,19 7:24 8:21 11:7,9 22:24 26:17,21 29:2,6 30:7 38:23 41:24 42:25 50:23 53:2 53:5 74:9 87:24 97:23 files 29:15,23,24 41:14 filing 4:4 6:3 34:7 42:9,20 49:17 filings 22:21 final 41:7 78:4 79:22 finalized 57:17,18 75:17 finalizing 96:13 financial 6:4,5 7:11 55:12 57:5 financing 56:23 find 89:13 91:3 fine 45:23 finish 94:10 firm 27:8 54:22 63:17 firms 24:15 41:5 firm's 24:16 first 14:13 22:12,20 24:13 42:24 53:7 60:13 77:23,25 79:17 82:17 fiscal 24:16 five 47:3 Flynn 36:23 focus 14:13	follow 24:4 50:5,6 followed 50:8,12,13 follows 5:5 94:16 footnote 73:10 force 4:15 form 4:9 forth 78:24 100:12 found 39:10 four 33:17 fourth 39:11 93:7 Frank 44:20 Fraudulent 44:22 Fried 44:19 front 9:8 30:14 full 5:8 93:10 function 6:2 44:7 functions 6:8 funds 70:10 further 4:7,11 23:6 38:9,14,14 66:12 70:11 88:25 98:14 100:15 <hr/> G GA 3:11 gaining 71:13,15 Gary 10:23 11:19 25:2,4 38:2 gas 84:24 GE 80:20 general 10:11,24 10:25 11:3 generally 51:3,4 63:7 gentleman 54:22 getting 26:20 32:15 give 5:11 23:19 given 41:19 42:18 46:17 69:8 71:9 73:20 100:14 go 10:13 13:15 45:23 60:20 83:6 96:22 goes 43:7 going 7:23 15:21	45:15 49:24 50:17 58:6 60:5 74:22 75:15 78:9 79:4 85:10 94:21 95:25 Golden 55:16,21 69:20 78:25 79:3 good 64:9 Greenberg 35:24 Greene 27:9 grounds 45:16 53:21 group 87:11 92:16 94:4 guess 35:14 45:9,24 49:22 64:21 72:3 80:17 91:12 96:24 <hr/> H half 69:15 hand 95:3,3 100:21 happened 24:13 49:20 happening 50:3 Harbert 14:8 28:25 52:4 54:3,13,13 54:15,20 55:25 56:15 57:5,11,22 58:5,11 59:7,17 59:24 61:9 62:4 62:12,22 63:12,25 65:24 66:8 69:22 70:6 71:13 74:8 75:23 76:7,24 77:4 78:6,9 95:25 96:17 97:10 Harbert's 64:7 70:3 Hastings 3:9 16:15 17:8 20:16 28:21 31:20 33:15 35:19 35:23 36:5 38:3 38:14,17 60:3 66:19 88:9 92:15 92:25 Hatz 63:18	heard 63:17 hearing 46:25 55:4 hearings 22:21 48:8 held 2:8 40:16 73:12,19 help 27:14 hereinbefore 100:11 hereunto 100:21 hired 12:19 55:11 55:13,19 64:18 holder 54:15 holders 23:13,20 41:25 43:16 44:9 46:14 61:7 72:19 73:14 93:24 home 5:12,13 Houlihan 95:16 hour 22:2 34:2 40:12 89:14 hourly 22:2,7 24:11 68:24 hours 33:11,18 40:19 69:3,6 hours/rate 21:24 HSBC 7:15 13:19 14:14,18 15:10,18 16:6,11,16,19,25 17:19 18:21 19:4 19:10 20:4,12,17 20:20 21:5,20 22:5,11 23:2,5 24:18 25:25 26:6 26:14,17 27:3,6 27:16,24 28:7 29:7 30:3,13,21 30:22 31:23 32:10 33:6 34:2,7,8,13 34:15,16 35:9,12 35:17 36:24 37:6 37:11,19,25 38:5 38:6,9,20,21 39:6 39:6,19,24 40:9 41:24 45:6,13	46:13 49:14,17 64:4 82:12,25 98:8 99:10 HSBC's 17:17 29:2 29:12 31:4 33:3 44:6 46:3 64:4 <hr/> I ID 99:8 identification 8:7 18:21 28:4 36:20 65:14 67:21 75:9 77:21 87:4 92:4 identified 34:11 98:8 immediately 12:7 impact 46:17 importance 76:18 include 6:3 58:13 71:24 81:7 89:18 included 17:18,22 19:6 20:7 35:8 37:5 38:21 39:5 51:6,10 70:23 72:4 97:12 including 7:6 35:18 76:6 95:15 increase 24:10,16 increased 60:11,12 incur 60:24 65:4 71:20 80:5 incurred 32:8 62:4 62:25 71:4 73:5 74:11 76:2,4 77:6 79:20 89:19 96:6 indenture 13:18,22 13:22 14:18,20,22 17:19 23:19 25:25 26:3 30:10 32:4,7 37:7 39:20,23,25 42:8,16 43:14 44:4,4,7,8,13 47:12,13,15 49:14 54:12,17 66:25 68:8 75:23 76:2,5
--	---	---	--	---

76:24,25 80:15,23 80:25 82:17 84:4 84:19,24 85:8,15 85:18 86:10 87:16 89:9 92:3,7 93:9 94:21 95:16 98:7 99:18 indentured 79:20 independent 62:13 independently 56:9 indicate 15:23,25 46:7 69:2 87:17 indicated 18:23 25:15 52:21 indicates 44:18 72:16 87:18 indicating 25:12 indication 21:17 92:22 individual 8:23 22:3 individuals 21:21 24:6,11 information 9:13 9:22 13:13 22:11 69:18 initial 11:11 22:19 22:21 initially 51:25 initials 21:14 initiating 47:21 input 51:7 inquiries 93:24 94:4,6 instance 11:20 48:17 institution 17:19 intelligently 28:16 32:24 intended 93:20 interaction 48:18 interest 12:16 34:16 interested 100:18 internal 6:8 33:17	internally 17:15 92:18 intra 64:22 invest 56:3,5 investigate 24:9 investigation 8:19 26:8 68:4 69:13 88:4 investing 56:4 investment 56:3 investments 56:6 investor 94:3 invoice 18:20 19:8 19:25 20:6,13,17 21:4,7,10 24:19 24:23,24 25:8,16 26:11 27:18 28:4 29:11,19 30:14,19 32:18 33:20 36:11 36:19,22 37:4,5 37:22 38:11 39:4 39:11 40:25 43:20 43:25 44:17 84:8 87:9,10,18 99:10 99:11,12 invoices 7:21 11:9 14:5 16:25 17:3,5 17:11 19:4 27:22 29:16 30:21,23 31:10 33:7,9,12 35:15,18,20,25 36:3,5 37:6 39:6 41:4 62:3,23 64:4 82:9,24 83:14,21 84:10,11 87:3,13 88:3,16 90:3,14 90:15,21 98:7 99:17 involved 6:22 13:2 13:5 49:19 50:9 50:19 58:5 68:20 95:18 96:4 97:4 involvement 31:4 32:23 33:3 50:17 51:9 52:19 63:21	86:12 issuances 25:15,17 26:3 issued 72:23 73:9 issues 28:15,19 30:25 31:8 32:23 33:2 item 40:18 41:11 42:6 items 8:24 9:14 35:6 39:10 83:21 <hr/> J JANOFISKY 3:9 January 1:12 2:4 23:11 76:3,5,19 76:22 77:6,9 100:22 JOB 1:25 JOHN 3:7 JP 13:20 80:24 81:3 82:7 83:7 84:2 July 5:22 justifying 66:13 <hr/> K K 3:11 5:1,2,2 6:1 7:1 8:1 9:1 10:1 11:1 12:1 13:1 14:1 15:1 16:1 17:1 18:1 19:1 20:1 21:1 22:1 23:1 24:1 25:1 26:1 27:1 28:1 29:1 30:1 31:1 32:1 33:1 34:1 35:1 36:1 37:1 38:1 39:1 40:1 41:1 42:1 43:1 44:1 45:1 46:1 47:1 48:1 49:1 50:1 51:1 52:1 53:1 54:1 55:1 56:1 57:1 58:1 59:1 60:1 61:1	62:1 63:1 64:1 65:1 66:1 67:1 68:1 69:1 70:1 71:1 72:1 73:1 74:1 75:1 76:1 77:1 78:1 79:1 80:1 81:1 82:1 83:1 84:1 85:1 86:1 87:1 88:1 89:1 90:1 91:1 92:1 93:1 94:1,15 94:15 95:1 96:1 97:1 98:1 Karen 66:16 Karol 3:11 55:9 Kendall 1:10 2:7 5:10 98:19 99:4 100:10 kind 31:6 50:15 95:11 Kliwer 1:10 2:7 5:1,10,11 6:1 7:1 8:1,6,9 9:1 10:1 11:1 12:1 13:1 14:1 15:1 16:1 17:1 18:1,20,23 19:1 20:1 21:1 22:1 23:1 24:1 25:1 26:1 27:1 28:1,3 29:1 30:1 31:1 32:1 33:1 34:1 35:1 36:1,9 36:18 37:1 38:1 39:1 40:1 41:1 42:1 43:1 44:1 45:1 46:1 47:1 48:1 49:1 50:1 51:1 52:1 53:1 54:1 55:1 56:1 57:1 58:1 59:1 60:1 61:1 62:1 63:1 64:1 65:1,13 66:1 67:1,19 68:1 69:1 70:1 71:1 72:1 73:1 74:1	75:1,8 76:1 77:1 77:19 78:1 79:1 80:1 81:1 82:1 83:1 84:1 85:1 86:1 87:1,3 88:1 89:1 90:1 91:1 92:1,2 93:1 94:1 95:1 96:1 97:1 98:1,19 99:4,8 100:10 Knapp 10:10,23,24 11:13 knew 60:23 95:3 know 15:8,9 16:9 16:14 19:24 20:15 21:16,18 26:17 27:2,4,8 29:4,23 33:21 35:4,17,22 38:13 39:15 41:10 42:19 47:11 49:9 49:25 54:7,24 55:11,13,18,21,24 56:5 57:4 59:2,5 61:16 62:20 63:3 63:4 64:20,21 66:17,20 67:3 68:15,18,21 72:25 73:7 74:5 76:13 78:19 79:3,10,12 81:24 88:14 92:11 93:19 94:5 98:2 knowing 64:9 93:20 knowledge 8:23 9:12,21,25 10:3 13:25 16:13,17 19:17 24:19 28:11 28:25 39:13 40:4 44:23,25 45:2,8 47:18 51:9,14 53:2 56:7 58:6 62:19 63:9,16 64:13,16,19 65:25 69:19 70:14,21 72:12 74:12,20,23
---	--	--	---	---

76:17 78:15 79:24 80:12 81:18 84:22 86:8 87:19 88:7 88:10 93:23 98:5 Kolstrip 12:15 KPMG 6:14 Kurth 63:22 Kurtzman 92:17 K-O-L-S-T-R-I-P 12:16	73:12,20 74:22 limited 28:14 line 22:10 42:6 55:24 69:17 79:10 83:20 listed 8:24 69:12 litigation 96:4 little 13:15 41:21 LLP 3:4,9 36:23 Lodge 63:18 long 5:19 look 9:16 36:13 40:17 looked 26:12 31:5 97:17 looking 23:7 31:12 32:21 39:9 lot 22:19,21,24 97:12 lunch 94:9 Luncheon 94:12 L-A-Z-A-R-D 74:3	36:17,19,21 37:19 65:14,16 67:18,20 67:23 75:7,9 77:18,20 79:8,18 87:2,4,6 91:25 92:3 marriage 100:17 master 93:2 matter 7:24 33:11 100:19 matters 15:7,11 49:10 56:22 mean 39:14 40:25 48:25 51:16 76:20 78:19 85:6 91:8 92:24 meaning 15:24 53:13 59:22 means 15:8,9 meetings 11:5 Mellon 12:14 80:20 mentioned 48:17 Mignano 1:24 2:11 100:7,24 million 11:15,18 19:22 57:22 58:14 58:20,24 61:10 62:2,8,9 66:10 67:12 70:15 71:8 72:5 73:4 76:9 78:8 95:14 96:10 96:25 97:9 mind 12:7 minute 11:25 47:3 miscellaneous 22:14 mischaracterize 95:21 money 71:22 94:22 94:25 monies 69:20 Montana 82:17 84:3 monthly 6:6 50:2 Morgan 13:21	80:24 81:3 82:8 83:7 84:2 mortgage 81:2,12 82:18 motion 33:25 34:12 motions 22:22 56:9 Moving 42:23 N N 3:2 5:2 94:13,13 94:13,15 99:2 name 5:8 27:13 54:21,23,24 56:14 63:19,23 nature 31:24 71:9 NE 3:10 need 96:23 needed 95:5 96:25 negotiated 54:5 61:6 64:24 70:16 78:20 96:19 negotiating 59:14 71:24 96:13 negotiation 57:24 59:3 97:10 negotiations 12:3,9 13:3,6,7 57:25 58:3 59:24 60:3 60:10 62:21 63:5 70:20 75:14 Neither 76:23,25 never 38:23 96:11 new 1:11,11 2:9,9 2:12 3:5 13:21 26:13 82:16 83:7 83:10,19 85:17 86:8,14 87:10,14 87:20 88:4 89:19 91:2,11 100:3,5,8 Nixon 2:8 3:4 normal 23:18 42:15 43:13 North 1:5 3:10 5:17 6:3,13 8:12,14,16 8:22 9:3,20 14:16	16:10 19:16 24:25 28:7,12 29:24 32:14 35:5 38:8 45:4 46:18 49:11 52:24 74:16 78:5 79:6 86:19 87:23 88:8,24 90:8 92:15 96:17 Notary 2:11 5:4 100:7 noted 13:11 94:14 98:18 noteholders 15:13 notes 14:19 39:18 39:19 notice 2:10 7:23 8:7 8:20 23:13,19 93:25 99:9 notices 23:17 44:3 44:9 notification 93:17 Notwithstanding 78:24 November 5:23 7:22 18:9 36:23 39:8 68:2 88:22 number 17:23 65:16 68:16 69:3 73:9 76:19 89:4 92:23 numbers 51:6 63:6 69:25 92:22 numerous 41:15 42:3 43:9 O O 94:13,13,13 Oaks 5:14 oath 4:14 object 45:16 80:21 93:21 objected 53:7,21 80:14 objecting 49:13 objection 29:2
--	--	--	--	---

49:17 50:9 53:10 53:15 56:23 72:14 89:20 96:5 97:22 98:3 objections 4:8 34:4 34:7 50:4,11 53:2 53:5 56:9,19 80:17,18 obligated 74:13 obligation 32:3 85:13 obtain 60:17 83:19 obtained 83:15 obtaining 31:16 obviously 22:23 30:21 31:18 35:15 46:16,22 58:7 61:3 occasion 37:3 55:2 October 19:9 20:19 20:24,25 24:18 odd 27:23 offered 52:7,9 offerings 52:20 offhand 23:16 53:4 53:23 67:7 76:21 officer 4:13 5:23 offices 2:8 Okay 18:15 25:19 27:17 33:24 60:15 75:19 86:21 once 13:11 30:21 75:17 one-page 24:22 ongoing 12:9 34:25 71:18 94:25 operating 6:6 operations 9:14 opinion 52:22 90:25 91:9,13 order 60:18 61:22 66:24 72:10 94:23 Ortiz 48:13 68:18 outcome 100:18 outlined 11:22	overall 10:14 30:25 31:9 35:14 37:25 46:20 51:7 58:7 60:17,24 71:8 73:21 81:22 95:12 oversecured 82:3 82:23 oversee 6:2,7 oversight 6:17 owing 68:7 owned 81:16 ownership 12:15 P P 3:2,2 page 20:7 22:12 23:10 24:21 33:19 39:10 40:14,17 41:23 42:23 43:3 43:25 44:17 93:7 99:3 paid 6:24 7:15 12:23 13:14,24 14:7 15:17 17:9 17:17 18:7 19:20 20:3,3 26:6,16,20 27:23 30:9 35:8 35:15 38:5 41:11 41:18 42:8,21 43:21 46:4 57:21 58:18,19 61:9 63:11 64:11 66:2 66:8 67:9 68:10 68:13 69:20 70:5 71:22 79:4 84:13 84:19,25 85:4,9 85:12,19 86:5,13 87:20 88:18 90:5 91:17,19 93:10 96:10 97:9 papers 22:15 23:7 paragraph 66:22 66:23 72:15 93:7 paralegal 41:20 part 14:20 21:25	23:12 26:5 27:21 29:15 37:11,14,24 52:2 68:17 75:16 participant 52:23 participate 10:17 14:3 52:12 53:24 59:13,23 73:8,11 73:14,21 97:21 participated 10:21 60:3 98:3 participating 27:11 70:20 participation 70:2 70:3,23 86:8 particular 9:14 17:18 19:13 20:13 21:7,11 23:25 24:22 29:11,19 30:13 32:20 38:11 39:4 40:21 41:10 43:4,19,20 46:2 46:10 48:16 52:14 75:24 90:9 93:25 parties 4:4 46:23 96:21 97:3 100:16 partner 41:21 party 27:12 45:6 46:9 48:2,5 57:25 Paul 3:9 16:14 17:8 20:16 28:21 31:20 33:15 35:19,23 36:5 38:3,13,17 60:2 66:18 88:9 92:15,25 pay 34:22 61:22 65:23 71:2 72:10 75:25 79:19 80:9 82:18 84:4 85:14 86:2 89:10 94:23 paying 25:22 31:17 55:9 59:10 61:25 62:11 79:6 83:17 89:6 94:21 payment 6:18 10:18 11:10,19	13:4 14:10 19:5 29:12 35:12 37:6 37:11 38:4 40:10 44:14 57:14 61:13 73:19 74:16 77:3 90:8 98:11 payments 70:8 81:3 95:6 Peabody 2:8 3:4 Peachtree 3:10 pendency 23:20 performed 30:2 performing 21:17 22:3 24:7 period 31:7 69:3 86:9 89:5 person 9:3 21:17 83:4 personal 16:4,5 28:10 40:4 68:22 70:14 personally 15:23 20:11 32:22 40:23 48:18 61:24 73:7 83:9 94:2 personnel 31:20 35:23 perspective 55:9 pertain 90:13 Phil 66:20,21 plan 13:11 15:14 31:5 32:4,6,13,15 42:24 43:5,10,15 43:22 46:14,24 50:4,20,24 51:2 51:10,20 52:7,14 53:7,15,22 57:19 59:11 60:14 61:11 61:12 62:7 65:3 65:22 66:15 71:14 71:25 73:25 74:14 76:14 78:12 80:11 81:3 85:13 92:8 94:19 96:2,21 plan's 30:10	played 55:22 playing 60:5 pleadings 41:15 please 5:9 66:24 plus 76:4 point 24:5 39:23 65:9 66:6 78:19 pollution 84:3,13 portion 54:16 position 5:16 14:16 96:19 possible 46:20 posted 93:4 post-petition 85:25 89:11 predecessor 85:18 preparation 10:5 23:12 42:4,20 44:3 98:9 prepared 42:2 79:10 preparing 42:6 44:9 present 48:8 60:14 president 25:4 pretty 41:9 52:18 previous 26:12 51:8 78:16 previously 62:7 pre-petition 85:22 89:5,7,11 primarily 52:16 58:3 primary 83:3 prior 7:21 19:4 26:14 33:14 38:18 39:7 40:9 63:5,13 68:2,10 76:3 77:6 78:14 95:22 probably 20:25 33:11,17,17 40:13 67:25 problem 89:6 proceeding 50:3 58:11
---	---	--	--	--

<p>proceedings 15:4,6 31:3 46:23 47:20 47:22 49:25 50:13 50:16 56:16,21 61:2 91:18 process 11:21 43:8 49:5 50:4 produced 18:12 36:10 74:25 86:19 production 65:7 professional 6:18 7:14 10:18 12:5,8 12:23 19:19 22:9 24:14 31:19 35:2 57:15,20 62:3,24 75:22 81:7 84:5 95:12 professionals 6:24 7:4,5 12:2 31:17 62:5,18 63:15 64:5,18 77:5 95:17 project 45:19 projections 95:8,10 prolonged 58:11 proof 41:24 42:4,6 42:9,21 property 81:16 protecting 34:16 protracted 58:10 provide 52:13 provided 7:21 16:25 19:4,18,23 27:22 37:6 51:15 59:11 61:12 62:7 63:7 67:6,8 71:10 75:15,18 77:4 81:23 91:10 92:19 98:6,10 providing 51:7 54:6 Pryor 17:25 30:22 35:18 36:12,18,22 38:9,15,20,23 40:9 43:4,18</p>	<p>44:19 46:5 99:12 public 2:11 5:4 28:18 100:8 published 84:20 PUHCA 28:12,15 28:20 29:3,6 32:23 49:18 pursuant 2:10 30:9 36:10 50:6 61:11 66:23 68:8 73:25 80:11 81:3 85:12 put 57:19 putting 53:24 66:5 97:22 98:3 p.m 94:14 98:18</p> <hr/> <p>Q</p> <p>question 4:9 34:9 45:17,25 questions 21:12 24:10 29:18,22 33:21 83:12 86:15 94:10 98:14,16 quick 9:16 QUIPS 51:18,20 52:5,15 85:19,21 87:12,15,17 93:24</p> <hr/> <p>R</p> <p>R 3:2 5:2 94:13,15 100:2 raised 28:22 83:12 range 95:13 rate 22:2,7 24:4,11 68:24 rates 22:9 24:6,15 RC 21:15 reach 66:16 91:8 reading 45:10 really 55:7 91:12 95:11 reason 11:16 reasonable 17:14 26:10 31:9,22,24 33:4 35:11 41:16 42:7,13 44:12,13</p>	<p>45:12 46:5 58:18 64:11 68:13 71:2 71:4,16 91:4,6 reasonableness 22:6 30:16 31:12 31:14 90:24 reasonably 32:8 recall 11:20,23 15:5,10 18:4,5,6 21:8,10 22:22 23:16 27:11,13,20 29:4,13 30:4,6 33:5 39:3,24 41:8 47:21 49:12,13,15 49:16,20 53:4,6 53:12,17,18,19,20 54:9,19,21,22 55:23 56:12,14,17 56:18,20 57:7,17 63:19,19,23 66:21 67:6,22 74:5 76:10,21 77:24 79:6 80:20 81:5,6 81:10,14 83:11,14 84:16,17 86:7,11 86:13 92:13,14,20 receive 20:23 21:5 36:4,6 63:13 66:7 84:11 received 13:6,13 17:10 21:2,9 26:11 27:3 30:20 32:11 33:8,9 39:3 39:7 59:6 65:6 67:22,24 72:9 82:9,11 93:24 94:2,4 receiving 33:12 recess 47:4 94:12 recognize 65:8 recollection 15:2 15:17 20:5 29:10 29:18 35:7 52:25 53:9 57:13 60:8 76:18 77:8 78:15</p>	<p>82:4 88:18 90:18 recommendation 11:12 recommended 58:15 59:20 60:6 reconcile 49:6 reconciliation 48:23,24 49:5 68:19 reconciling 48:11 51:5 52:16 record 5:9 40:15,16 94:11 100:13 records 68:25 85:11 86:16 recoveries 46:17 recovery 61:22 reduced 71:18 76:14 80:22 reducing 12:4,5,7 reduction 78:17 refer 29:25 reference 78:23 referenced 63:6 65:20 69:16 referencing 39:16 67:4 referred 63:11 67:15 88:13 referring 30:2,5 44:24 reflected 49:3 73:10 refute 46:20 regard 6:15,18 7:25 9:13 10:17 14:4 15:16 16:4 17:16,17,24 19:8 20:2 21:4,23 22:6 23:25 26:9 30:15 32:4,10,17 34:10 34:15,20 38:4,10 39:17 41:23 43:9 43:18,21 44:11 45:9 46:2,10</p>	<p>49:16 50:2,24 51:16,20 57:13 63:4 68:3,5,14 69:11,13,25 73:2 75:22 79:8 80:23 85:6,7 88:2,5 90:22 91:7 93:13 94:19 95:19 regarding 9:22 16:11,16 20:13 27:6 29:19 36:5 37:22 42:3,20 44:2,20 63:13 82:8 90:8 93:25 registrar 25:21 regularly 11:5 reimburse 32:7 reimbursement 77:5 relate 31:21 related 10:3,15 17:12 23:17 31:19 33:6 73:3 85:21 86:14 87:11 100:16 relates 97:6 relating 37:7 53:14 70:5 87:15 relationship 54:11 remained 86:10 remaining 69:17 remember 51:24 54:25 86:2 reordering 42:24 reorganization 13:12 46:15 50:21 53:16 57:20 59:12 65:3,23 66:15 71:14 92:9 96:22 repeat 34:9 45:25 66:4 report 27:5 Reported 1:24 reporting 6:8 reports 6:7 36:4,7</p>
---	---	--	---	---

50:2	retained 7:3	77:23,25	97:3,11	32:24
represent 51:17	review 7:18 9:11	saying 22:13 23:12	seven 22:13 27:23	speaking 51:3 55:8
representation	11:11 17:5 19:13	45:20 59:8	share 74:4,7	specific 29:22
80:19	19:17 22:14 26:14	says 21:24,25 66:23	shared 70:11,12	31:10 51:14 53:21
representative	26:24 30:12,19,23	schedule 8:24,25	shares 52:8 72:19	56:21 57:12 66:10
48:10 58:2 87:16	31:10 33:25 34:18	10:13 84:18	73:3,9,24	73:18 86:11 90:14
represented 15:13	35:3,19,25 43:5	schedules 49:3,7	sheet 53:25 57:10	90:17,20
27:16 47:11 54:7	43:15 44:21 46:7	sealing 4:5	57:18 75:2,8	specifically 19:24
56:13 63:20 86:4	59:13 62:2,13	SEC 8:17	77:13,20 78:16	22:23 24:3 27:21
representing 27:12	64:6,23 65:4 79:2	second 21:25 33:19	79:9 99:15,16	29:14 30:17 35:4
42:11,16 54:19	reviewed 6:21 8:25	36:13 52:7 79:15	Sherman 36:22	35:22 41:8 49:19
71:5 89:9	13:8 14:5 19:25	secured 81:12	shortly 33:10	63:20 68:21 81:21
request 18:13	22:8,25 27:3	82:21	show 7:23 18:11	81:25 94:24
22:11 26:18 32:21	35:22 36:3 37:18	securities 8:18	27:18 36:9 65:5	speculate 72:3
36:11 38:8,21	38:25 41:5 44:19	see 17:9 25:18	74:24 77:12 86:18	97:14,16
46:3 53:17 61:17	51:12 54:4 57:10	27:18 37:4 43:3	side 88:13	speculation 45:18
64:5 69:18 72:15	58:16 60:22 61:14	55:3,9 65:7 72:7	signed 4:13,15	spend 43:5
74:9,16,21,25	62:23 64:4,14	78:7	50:10	spent 96:12
82:7 88:5,9,25	68:9 81:22 83:4	seeing 48:7 54:25	significance 76:19	split 52:5 57:22
97:18,19,23 98:11	96:18	seek 77:5	76:22 77:10	62:10
requested 61:13	reviewing 29:11	seeking 34:6	significant 46:16	spoke 10:9
62:10 69:9	33:6,12 34:12	seen 8:2 18:16,24	similar 32:19 82:11	ss 100:4
requesting 37:6	43:22 51:7 86:16	25:8 27:5,19	82:25	standard 32:19
requests 53:14 98:7	89:13,14 94:25	36:25 41:4 61:18	Sioux 5:14	started 6:13
require 82:14	revisions 71:25	63:3 65:17 72:5	sit 14:24	starts 42:5 43:5
required 76:25	right 24:13 40:3	75:4,5,11,13	six 33:18	state 2:11 5:8 25:16
77:2 79:14	42:23 66:5 76:21	77:15 86:22 91:22	slightly 82:5,22	81:24 100:3,8
requirement 71:2	90:19 92:21	97:15,19	SNELLINGS 3:7	statement 42:24
74:19,21 79:12,21	ring 27:10 85:3	send 11:11	5:7 8:4 13:17	43:6,10,16,23
79:24	River 5:13	sending 11:17	18:18 27:25 36:16	50:21,25 51:2,11
requirements 95:2	road 35:3	senior 15:13 39:17	40:15 47:2 65:11	72:2 93:8,19
reserved 4:9	role 5:25 14:16	39:19	67:17 75:6 77:17	statements 6:4,5
resolution 50:14	17:17 50:6 55:21	sense 71:22 88:11	86:25 91:24 94:8	49:3,7
respect 6:17 8:23	roughly 15:19 17:4	96:9	94:18 98:13,17	states 1:2 75:24
9:7	74:7	sent 20:24 92:14	99:4	79:18
respective 4:4	RP 21:15	September 87:25	solely 7:3	step 11:25
response 34:4,14		services 24:14	sorry 73:16	STIPULATED 4:2
responsibilities	S	set 76:10 78:24	sort 14:13 23:18	4:7,11
5:24 6:9,16	S 3:2 94:13,13,13	86:20 94:22,24	39:9 42:15 60:14	stock 73:24 74:6
responsibility	safe 58:23	95:5 100:11,21	70:19	Street 3:6,10
42:15 43:13	Salle 92:16	settlement 13:7,10	sought 38:14	Strike 13:17
rest 32:14 43:7	Sandra 48:13,22	13:12 52:3 54:2,5	South 5:13,14	struck 71:11
result 12:8 35:2,5	49:6 68:18	58:8,13 60:7,21	80:25 81:11,15,15	structure 24:5
58:9 72:18 80:22	sat 47:15	61:6 64:24 71:11	81:17 84:12	subject 64:23 69:15
resumed 94:15	saw 51:8 55:5	95:20,24 96:14,19	speak 10:6 28:16	79:2 94:5

submissions 61:18 submitted 11:9 20:19 35:17 61:16 88:17 submitting 77:7 Subscribed 98:21 subsequent 50:22 52:2 subsidiary 8:16 success 95:15,17 sufficient 9:12 Suite 3:10 summarize 92:8 summary 19:19 Summer 3:6 support 21:6,9 27:22 31:5 32:13 46:18,19 59:9 60:18 62:11 67:5 71:9,14 82:9 83:15 supported 29:16 supporting 46:14 46:24 suppose 71:7 97:14 supposed 70:22 sure 9:24 10:2 29:21 41:9 45:17 56:4 66:5 79:16 sworn 4:12,16 5:3 98:21 100:12	40:21 46:11 70:22 tasks 24:7 telephone 36:7 tell 18:25 36:14 37:3 55:6 92:5 term 15:8,9 39:25 53:25 57:10,18 75:2,8 76:23 77:13,19 78:16 79:9 99:15,16 terms 13:9,13 31:15 39:14 52:16 54:5 58:8 73:13 75:21 78:11 88:15 91:11 92:8,18 testified 5:5 64:3 94:16 95:23 testify 9:15 testimony 20:4 38:19 78:14 95:22 100:14 Thank 5:15 Thanks 98:17 thing 22:13 56:24 things 97:13 think 13:21 25:18 35:11 42:5,7 44:12 52:3 54:13 55:7 80:16 83:16 83:16 91:15 94:9 95:22 third 23:10,11 33:21 40:18 Thirteen 9:10 thought 95:9 thousand 27:23 three 25:15 33:11 40:18 69:25 70:4 72:11 time 4:10 9:18 10:24 22:25 23:10 24:5 31:7 33:5,17 39:11 40:5 43:5,8 45:20,22 46:2 64:6 68:25 69:3	70:19 88:2,5,12 88:25 89:4 94:14 96:12 97:11 98:11 98:18 timely 32:16 today 9:15 10:6 29:17 74:6 90:23 told 27:14 Tom 10:10,23,24 11:13 topics 9:5,8,23 10:2 10:8 TOPrS 47:14 51:21 52:5,15 54:13,16 54:18 61:22 72:20 75:2 80:5 total 19:6 20:3,6 31:6 37:10,11 59:5,8 95:13 trading 74:6 transfer 44:22 66:24 transition 84:24 Traurig 35:24 traveling 5:15 treasurer 68:11 83:13,25 90:12 treated 51:20 treatment 30:10 52:14 60:9,12 trial 4:10 tri-party 39:12 40:5 true 61:20 93:13 100:13 Trust 3:5 12:24 13:14,21 28:25 33:25 34:6,12 47:5,8,9 48:10 52:4 54:12,16 57:23 58:4,12 59:8 62:12 65:23 70:5 71:12 72:17 72:23,24 73:19 74:8 78:5,10 84:2	93:11 96:17 trustee 14:18,20,23 17:20 23:19 25:14 25:21 26:3 32:7 37:7 39:20,25 42:8,16 43:14 44:8,13 47:12,13 47:15 49:14 54:12 54:17 64:22 67:20 68:6 71:2 72:18 75:23 76:2,6,24 76:25 79:20 80:15 80:25 82:17 84:24 85:15,18 86:10 87:16 89:9 92:3 95:16 99:14,18 trustees 13:19 25:25 30:10 32:4 39:23 44:8 80:24 84:20 85:8 92:8 93:9 98:8 trustee's 67:2 try 15:21,23,25 45:24 97:5 trying 34:13 45:19 turn 33:19 40:14 47:5 Turning 21:11 24:21 41:23 88:16 two 12:6 59:7 62:10 90:2,14,20 type 25:22 34:21 40:20 44:15 45:10 56:23 70:11,22 82:6 85:7 types 45:14 95:14 typically 11:10 50:10 T-O-P-r-S 47:14	80:21 91:5 undersecured 82:3 understand 31:19 51:17 73:16 79:16 81:22 understanding 14:15 21:24 22:4 22:16 23:14,22 25:12,20,23 28:11 28:14,17,23,24 29:5 30:24,25 31:16 32:2,6,25 37:9 40:4,24 44:6 44:10 47:7 50:15 51:19,23 52:19,22 54:10 56:2 59:10 61:8 62:8 64:22 68:23 70:25 79:23 81:19 83:20 89:8 89:17 understood 45:17 45:22 UNITED 1:2 unnecessary 65:4 unsecured 14:19 15:14 39:19 USA 36:24 use 32:19 usually 21:15,16 92:23 utility 28:19
<hr/> T <hr/> T 94:13 100:2,2 table 96:2 take 9:16,18 11:11 27:17 33:6 36:13 43:8 47:2 taken 47:4 talked 17:11 49:25 90:23 talking 15:22 33:15 39:12 83:23 task 21:17 22:3,17 23:15,19 24:2				<hr/> V <hr/> V 3:7 value 73:24 74:2,2 81:19,24 various 9:5,22,25 10:8 12:3 28:19 28:22 50:9,11 90:15 92:10 verbal 83:19 version 51:25 79:10 79:14,15,22 versus 51:21 63:12 viewing 50:20
			<hr/> U <hr/> ultimate 49:8 58:7 58:12 ultimately 57:19 58:18 65:2 71:15	

violation 29:3 49:18 vote 71:15	80:18 willing 60:20 Wilmington 12:24 13:14,19 28:25 29:6 33:25 34:6 34:12 47:5,8,8 48:10,14,19 49:10 52:4,23 53:13 54:2,8,11,16 55:11,19 56:8 57:11,16,23 58:4 58:12 59:8,18,25 61:9,25 62:4,12 62:22 63:12,25 64:6 65:23 66:9 69:22 70:5 71:12 72:9,17,24 73:6 73:18 74:8 78:5 78:10,21 80:3 84:23 93:11 95:19 95:24 96:17 97:9	York 1:11,11 2:9,9 2:12 3:5 13:21 82:16 83:7,10,19 85:17 86:14 87:10 87:14,21 88:4 89:19 91:2,11 100:3,5,9 York's 86:8 Young 12:6,17,19 80:19	11 1:5 7:16 49:11 54:8 86:9 115,910.72 66:25 12 40:14,17 13 10:3 14 41:23 87:25 15th 20:25 15,750 90:4 16 66:23 169725 1:25 17 42:5 75:3 78:16 18 77:14,20 99:10 99:16 18th 78:2,2 19 24:24	3 28:2,3 99:11 3.6 89:14 30 44:17 30(b)(6) 16:2 30308-2222 3:11 36 99:12
W W 5:2 94:15 waived 4:6 WALKER 3:9 want 25:16 95:20 95:21 warrants 52:8 wasn't 26:13 watching 47:24 way 16:3 17:10,11 31:18 50:16 54:25 55:3,5,10 97:22 100:18 website 93:5 Wednesday 1:12 week 39:7 67:25 68:2 Wells 13:22 84:12 went 24:7 26:16 29:14 31:25 46:24 weren't 64:23 98:10 Western 1:5 3:10 5:17 6:3,13 8:13 8:16,22 9:4,21 14:17 16:10 19:16 24:25 28:7,13 29:24 32:14 35:5 38:8 45:4 49:11 52:24 74:16 78:5 79:6 86:19 87:23 88:8,25 90:8 92:15 96:18 Western's 8:15 46:18 we'll 13:15 65:11 94:10 we're 45:19 66:5 WHEREOF 100:20 White 12:5,11,19	Wilmington's 63:14 64:15 70:2 witness 5:3 99:3 100:10,14,20 wondering 82:2 word 27:17 words 18:25 work 6:12 29:25 30:2 34:10,17,21 34:23 43:21 56:8 87:13 worked 12:17 24:14 28:7 49:4 92:18 wouldn't 72:3 97:16 written 36:6 WW 90:11	\$ \$2.25 57:21 58:13 66:10 70:15 71:7 72:4 73:4 78:8 96:9,25 \$2.97 76:9 \$20 74:3 95:13 \$27.50 74:7 \$28 74:7 \$382 21:25 24:7 \$425 24:8 \$46,209.30 20:6 \$643,364.33 37:10 \$700,000 16:20 20:4,8 \$750,000 15:20 16:20,23 17:3,4 19:7 26:5 29:16 31:6	2 2 18:19,20 39:10 93:7 99:10 2.25 58:19,24 61:10 62:2,8,9 67:12 70:21 76:15 97:9 2.97 76:11 2:07 94:14 2:15 98:18 2002 5:23 89:6 2003 24:24 87:25 2004 5:22 18:9 19:9 20:20 23:12 36:23 44:2 75:3 76:3,5 76:19 77:7,14,20 99:16 2005 1:12 2:4 98:22 100:22 24 36:23 2400 3:10 25 42:23 43:3 250,000 11:14 26 1:12 2:4 26th 100:21 28 23:11 43:25 76:3 76:5,19 77:6 99:11 28th 76:22 77:9	4 4 19:9 20:19 36:17 36:18,22 72:15 99:12 4th 20:24 24:18 4-16-04 44:18 437 2:9 4510 5:13
		0 02110 3:6 03 42:6 03-12872-JLP 1:6 04 42:25 78:2,3	3 3 18:19,20 39:10 93:7 99:10 2.25 58:19,24 61:10 62:2,8,9 67:12 70:21 76:15 97:9 2.97 76:11 2:07 94:14 2:15 98:18 2002 5:23 89:6 2003 24:24 87:25 2004 5:22 18:9 19:9 20:20 23:12 36:23 44:2 75:3 76:3,5 76:19 77:7,14,20 99:16 2005 1:12 2:4 98:22 100:22 24 36:23 2400 3:10 25 42:23 43:3 250,000 11:14 26 1:12 2:4 26th 100:21 28 23:11 43:25 76:3 76:5,19 77:6 99:11 28th 76:22 77:9	5 5 65:12,13,16 69:16 99:4,13 55,640 72:19 57105 5:14
		1 1 8:5,6,22 18:9 39:8 99:9 1st 7:22 68:2 88:22 10 92:2 99:18 10-Ks 6:3 10-Qs 6:4 10:25 2:5 100 3:6	2 2 18:19,20 39:10 93:7 99:10 2.25 58:19,24 61:10 62:2,8,9 67:12 70:21 76:15 97:9 2.97 76:11 2:07 94:14 2:15 98:18 2002 5:23 89:6 2003 24:24 87:25 2004 5:22 18:9 19:9 20:20 23:12 36:23 44:2 75:3 76:3,5 76:19 77:7,14,20 99:16 2005 1:12 2:4 98:22 100:22 24 36:23 2400 3:10 25 42:23 43:3 250,000 11:14 26 1:12 2:4 26th 100:21 28 23:11 43:25 76:3 76:5,19 77:6 99:11 28th 76:22 77:9	6 6 44:2 67:18,19,23 99:14 60,023.70 68:16 600 3:10 65 99:13 67 99:14
			3 3 18:19,20 39:10 93:7 99:10 2.25 58:19,24 61:10 62:2,8,9 67:12 70:21 76:15 97:9 2.97 76:11 2:07 94:14 2:15 98:18 2002 5:23 89:6 2003 24:24 87:25 2004 5:22 18:9 19:9 20:20 23:12 36:23 44:2 75:3 76:3,5 76:19 77:7,14,20 99:16 2005 1:12 2:4 98:22 100:22 24 36:23 2400 3:10 25 42:23 43:3 250,000 11:14 26 1:12 2:4 26th 100:21 28 23:11 43:25 76:3 76:5,19 77:6 99:11 28th 76:22 77:9	7 7 14:20,22 15:14 20:7 39:19 46:13 46:17 75:8 79:9 79:18 99:15 7,463.74 69:14 7-23-04 33:25 700 15:19 75 99:15 77 99:16
	X X 99:2			8 8 52:2 60:10 77:18 77:19 99:9,16 8A 52:6,10 61:6 73:13 95:25
	Y year 24:13,17 26:12,15 68:10			

8B 52:6,7,8
87 99:17

9

9 87:3,6 99:17
92 99:18